

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	01/28/00	01/21/00	01/28/99
Crude Oil Input to Refineries	13.9	14.0	14.5
Refinery Capacity Utilization (Percent) ..	86.1	86.5	91.5
Motor Gasoline Production	7.9	8.1	7.9
Distillate Fuel Oil Production	3.2	3.3	3.2

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	01/28/00	01/21/00	01/28/99
Crude Oil (Excluding SPR).....	282.5	290.9	324.4
Motor Gasoline.....	201.4	200.8	230.0
Distillate Fuel Oil	106.5	110.6	148.9
All Other Oils	322.4	324.3	365.0
Crude Oil in SPR*	568.4	568.1	571.9
Total**	1,481.2	1,494.7	1,640.2

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	01/28/00	01/21/00	01/28/99
Crude Oil	7.7	8.0	8.2
Petroleum Products	1.3	1.1	1.1
Total**	8.9	9.1	9.3

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	01/28/00	01/21/00	01/28/99
Motor Gasoline	7.9	8.1	7.7
Distillate Fuel Oil.....	3.8	3.8	3.6
All Other Products	7.5	7.4	7.6
Total**	19.2	19.2	18.9

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	01/28/00	01/21/00	01/29/99
World Crude Oil.....	26.22	26.07	10.56
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel)	27.27	29.71	12.81
Conv. Regular Gasoline - NYH	72.38	74.90	35.28
RFG Regular - NYH	74.93	76.40	35.97
No. 2 Heating Oil - NYH	118.50	126.45	32.90
No. 2 Low-sulfur Diesel Fuel - NYH.....	99.20	111.15	33.58
Kerosene-Type Jet - NYH	127.00	131.45	34.13
Residual Fuel - NYH.....	57.74	61.31	23.26
Propane - Mont Belvieu.....	70.25	65.00	22.88
	01/31/00	01/24/00	02/01/99
Retail Prices			
Motor Gasoline - Regular	131.6	131.5	92.9
Conventional Areas.....	130.5	130.6	90.1
Oxygenated Areas	133.7	132.8	97.5
OPRG Areas	137.0	136.4	100.6
RFG Areas	133.6	133.2	99.3
On-Highway Diesel Fuel	143.9	141.8	96.2

¹Source:Reuters Ltd.

See Tables 12-14 and 16.

* Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

** Data may not add to total due to independent rounding.

Refinery operable capacity utilization for the 4 weeks ending January 28, 2000, was 5 percent below last year's rate. This week's operable capacity utilization rate was 87.4 percent. The 4 week average for both motor gasoline production and distillate fuel oil production was about the same as last year's level.

Crude oil stocks were 8.4 MMB lower than last week's level. Motor gasoline stocks were 0.6 MMB higher than last week's level. The current 201.4 MMB includes reformulated gasoline stocks of 42.4 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of December, they were about 8.3 MMB and 3.6 MMB, respectively. Distillate stocks were 4.1 MMB lower than last week's level. They are 42.4 MMB below last year's level, and are below the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending January 28, 2000 were 4 percent lower than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was 4 percent above last year's level, and distillate fuel oil product supplied was 3 percent above.

The average world crude oil price on January 28, 2000 was \$26.22 per barrel, up \$0.15 from the previous week and \$15.66 more than last year. WTI was \$27.27 per barrel on January 28, 2000, down \$2.44 from the previous week but \$14.46 more than last year. The spot price for conventional gasoline in the New York Harbor was 72.38 cents per gallon, down 2.52 cents from last week. The spot price for diesel fuel in the New York Harbor on January 28, 2000 was 99.20 cents per gallon, down 11.95 cents from last week.

On January 31, 2000, the national average retail regular gasoline price was 131.6 cents per gallon, up 0.1 cent from last week and 38.7 cents higher than a year ago. Posting a second consecutive record-breaking high, the national average retail diesel fuel price was 143.9 cents per gallon on January 31, 2000, up 2.1 cents from last week and 47.7 cents higher than last year.